

INSTRUCTIONS FOR RETURNING FEDERAL PERKINS LOAN PROGRAM FUNDS TO THE DEPARTMENT
Returning Funds via Electronic Fund Transfers, Checks or G5

Schools that have a Federal Perkins Loan Program Fund and need to return Excess Liquid Capital (ELC), Fund capital due to liquidation, or Fund reimbursement for the purpose of purchasing unassigned loan balances must use one of the following procedures:

- Federal Perkins Loan Program Fund Excess Liquid Capital and liquidation funds in the amount of **\$100,000 and over** must comply with the standard structured third-party format of Electronic Funds Transfer (EFT) shown on the FEDWIRE EFT Message Format & Instructions form below. Because the Federal Reserve Board requires these procedures, the Department of the Treasury will reject any FDS Message received that is not in compliance with the format. It is important that you properly complete Item 4 (reason for remittance) of the form because failure to do so may result in an incorrect application of your payment.
- In addition, the Department's G5 Web site has provisions for returning funds online directly to the Department. Using the Miscellaneous Awards option, specify the dollar amount, bank account to be debited and select either "Excess Cash" or "Perkins Liquidations" whichever is appropriate under Refund Type.

Repayments that are **under \$100,000** may be paid by check. If you choose to pay by check, you should include the following information on the accompanying paperwork:

- a. Make the check payable to the "U.S. Department of Education."
- b. Include with the remittance the TIN and DUNS numbers.
- c. Include with the remittance the reason for the remittance. Be sure to state the reason on any accompanying paperwork with the check:
 - *"Federal Perkins (NDSL) Liquidation" or*
 - *"Excess cash" if not liquidating but returning excess cash*
- d. Mail the check and remittance information to the following address:

U.S. Department of Education
P.O. Box 979053
St. Louis, MO 63197-9000

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FEDWIRE EFT MESSAGE FORMAT & INSTRUCTIONS

INSTRUCTIONS

A. Complete items 1 - 4 below as follows:

1. Indicate amount including cents digits.
2. Indicate name, City and State
3. Indicate DUNS Number and Taxpayer identification Number (TIN), separating them with a slash.
4. Enter the reason for the remittance: Bill Number/Document Number/Other.

B. Provide the sending bank with a copy of the completed form. This form contains other information the bank will need to transmit the FEDWIRE message.

ABA Number:
021030004

Type/Sub-Type:

Sender No.:

Sender Reference No.:

1. Amount:

Sender Name (Automatically inserted by the Federal Reserve Bank)

Treasury Department Name/CTR/
TREAS NYC/CTR

BNF=ED/AC-91020001 OBI=

2. Name/City/State:

3. DUNS/TIN:

4. For: